



TOWN OF WENHAM

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MEMO

DATE: January 18, 2006
TO: Budget Process Committee
FROM: Richard Viscay, Finance Director
SUBJECT: FY07 Level Service Budget Assumptions

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Cheryl Robertson, Chuck Cooke, and I have used the following assumptions in creating the FY07 level services budget forecast for each entity.

EXPENSES

Salaries: Wenham: 2.9% Hamilton: 4.0% HWRSD: 5.3%

Health Insurance: 15% increase projected for Hamilton, Wenham, and HWRSD for FY07

Retirement: 7.5% increase projected for Hamilton, Wenham, and HWRSD for FY07

Property & Casualty Insurance: 5% increase projected for Hamilton, Wenham, and HWRSD for FY07

Gas and Oil: 30% increase projected for Hamilton, Wenham, and HWRSD for FY07

Electricity: 30% increase projected for Hamilton, Wenham, and HWRSD for FY07

All other expense projections: Based upon currently known information

REVENUES

Local Receipts: 2% increase for Hamilton and Wenham

Assessments: 2% increase for Hamilton and Wenham

State Aid – Towns (Cherry Sheet): 3% increase for Hamilton and Wenham

State Aid – School (Cherry Sheet):

 Chapter 70: 2% increase for HWRSD

 Transportation: 30% increase for HWRSD

All other revenue projections: Based upon currently known information